

- page 1, line 3 Please insert – BACKGROUND OF THE INVENTION –
- page 1, line 4 Please insert – 1. – before Field of the Invention
- page 1, line 10 Please insert – 2. – before Description of the Prior Art
- page 3, line 8 Please delete “Statement of the Present Invention” and in
lieu thereof insert the following heading:
– SUMMARY OF THE INVENTION –
- page 9, line 14 Please delete “Detailed Description” and insert the
following:
– DETAILED DESCRIPTION OF THE PREFERRED
EMBODIMENT –

In the Claims:

Please delete claims 1 through 17 in their entirety and insert instead the following claims:

– 18. A computer based system which enables a party and a counter-party to be efficiently matched, comprising a first computer terminal into which the party inputs details of a potential transaction to acquire assets of type A in exchange for assets of type B, a second computer terminal into which a counterparty inputs details of a potential transaction to acquire assets of type C in exchange for assets of type D, a computer network connecting the first and second terminals; characterized in there being a computer program arranged to calculate directly or indirectly using real time

pricing data a mid-point price at which type A assets can be obtained in exchange for assets of type B.

19. The computer based system of Claim 18 in which the mid-point price is the mid-point between (a) a price for exchanging type A for type B assets established by reference to real time data substantially independent of the party and the counterparty and (b) a price for exchanging type B for type A assets, established by reference to real time data substantially independent of the party and the counterparty.

20. The computer based system of Claim 18 in which the mid-point price is calculated using the mid-point between the price at which type B assets can be obtained in exchange for a base asset and the reciprocal transaction in which the base asset is exchanged for type B assets.

21. The computer based system of Claim 20 in which the indirect calculation of the mid-point price at which type A assets can be obtained in exchange for assets of type B involves calculating (i) the mid-point between the price at which type B assets can be obtained in exchange for a base asset and the reciprocal transaction and (ii) the mid-point between the price at which type A assets can be obtained in exchange for a base asset and the reciprocal transaction.

22. The computer based system of Claim 18 in which asset type C is the same as asset type B and asset type D is the same as asset type A

23. The computer based system of Claim 18 in which the transaction relates to foreign exchange such that the type A asset is currency in one denomination, type B

assets is currency in another denomination and the mid-point is selected from one of the following:

- (a) the Interbank highest bid, lowest offer;
- (b) the Interbank most recent traded price;
- (c) the Interbank highest bid, lowest offer by subset of largest market makers in any particular currency; or
- (d) the highest bid, lowest offer in the most liquid market.

24. The computer based system of Claim 18 in which a spread is derived using the calculated mid-point.

25. The computer based system of Claim 24 in which one of the following spreads is used:

- (a) a uniform percentage spread around the midpoint/mean for each of the parties to a transaction;
- (b) a uniform basis point spread around the midpoint/mean for each of the parties to a transaction or
- (c) a standard spread or series of spreads reduced to either a uniform percentage spread or a uniform basis point spread around a midpoint/mean.

26. The system of Claim 18 in which the Internet forms part of the computer network.

27. A computer based system which enables a party and a counterparty of financial property to be efficiently matched, comprising a first computer terminal into which the party inputs details of a potential first transaction, a second computer